Rs. 67,800 crores as at end of March, 2005 thus showing an increase of 21.67%,

(b) Does not arise.

Upgradation of India's sovereign rating by rating agencies

2323. DR. VIJAY MALLYA: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that the international rating agencies have upgraded India's sovereign rating from speculative to investment grade;

(b) what steps are proposed to contain inflation in the country since the rising inflation which have moved up two percentage points over the last twelve months and threatens to rise further is likely to decelerate the economy, and

(c) what are the details thereof?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI PAWAN KUMAR BANSAL): (a) Yes, Sir. International rating agencies have upgraded India's sovereign rating to investment grade.

(b) and (c) Recent steps taken by Government to contain inflation include, *inter alia,* reduction in retail prices of petrol and diesel; contracting by State Trading Corporation for import of wheat to supplement domestic availability; lowering of import duty on wheat; banning of wheat export from 09.02.2007; importing of pulses by NAFED; and steps by RBI to reduce liquidity in the system by increasing the cash reserve ratio and repo rate and stepping up the Market Stabilization Scheme.

Sale of shares

2324. SHRI MATILAL SARKAR: Will the Minister of FINANCE be pleased to state:

(a) the percentage of Government shares of the Government-funded organizations that has been sold during the period from 1st April, 2004 to 31st January, 2007 with names and shares of the organization;

(b) the reasons for the sale of the shares; and

(c) the extent of development of these organizations after selling shares?